

<b>CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST</b>	<b>ACCRUAL BASIS</b>
<b>CASE NUMBER: 08-35653</b>	
<b>JUDGE: KEVIN R. HUENNEKENS</b>	

**EASTERN DISTRICT OF VIRGINIA**

**RICHMOND DIVISION**

**QUARTERLY OPERATING REPORT**

**QUARTER: JULY 1, 2013 TO SEPTEMBER 30, 2013**

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I  
DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING  
MONTHLY OPERATING REPORT (ACCRUAL BASIS-1 THROUGH ACCRUAL BASIS-7) AND  
THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE  
DOCUMENTS ARE TRUE, CORRECT AND COMPLETE. DECLARATION OF THE PREPARER  
(OTHER THAN RESPONSIBLE PARTY): IS BASED ON ALL INFORMATION OF WHICH  
PREPARER HAS ANY KNOWLEDGE.

**RESPONSIBLE PARTY:**

/s/ CATHERINE W. BRADSHAW  
ORIGINAL SIGNATURE OF RESPONSIBLE PARTY

CATHERINE W. BRADSHAW  
PRINTED NAME OF RESPONSIBLE PARTY

SENIOR TRUST MANAGER  
TITLE

DECEMBER 12, 2013  
DATE

**PREPARER:**

/s/ ANN P. PIETRANTONI  
ORIGINAL SIGNATURE OF PREPARER

ANN P. PIETRANTONI  
PRINTED NAME OF PREPARER

REPORTING, HR & LANDLORD CLAIMS MGR  
TITLE

DECEMBER 12, 2013  
DATE

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST

ACCURAL BASIS-1

CASE NUMBER: 08-35653

## BALANCE SHEET

UNAUDITED

(amounts in thousands)

9/30/2013

### ASSETS

#### ASSETS

Cash and cash equivalents	312,305
Receivables, net	175,324
<b>TOTAL ASSETS</b>	<b>487,629</b>

### LIABILITIES

#### LIABILITIES

Claims	1,432,869
Accrued trust expenses	1,734
<b>TOTAL LIABILITIES</b>	<b>1,434,603</b>
Liabilities in excess of assets	(946,974)
<b>TOTAL LIABILITIES LESS LIABILITIES IN EXCESS OF ASSETS</b>	<b>487,629</b>

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST

ACCRUAL BASIS-2

CASE NUMBER: 08-35653

## INCOME STATEMENT

UNAUDITED

*(Amounts in thousands)*

7/1/2013 - 9/30/2013

Operating expenses	(4,105)
Interest income	73
Net adjustments from settlements and Court orders	<u>8,342</u>
Income before income taxes	<u>4,310</u>
Income tax expense	-
<b>Net income</b>	<b><u>4,310</u></b>

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST	ACCRUAL BASIS-2
CASE NUMBER: 08-35653	

## INCOME STATEMENT

UNAUDITED

*(Amounts in thousands)*

	11/1/2010 - 9/30/2013
Operating expenses	(65,800)
Interest income	915
Net adjustments from settlements and Court orders	<u>508,472</u>
Income before income taxes	<u>443,587</u>
Income tax benefit	<u>212</u>
<b>Net income</b>	<b><u>443,799</u></b>

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST	ACCRUAL BASIS-3
CASE NUMBER: 08-35653	

## CASH RECEIPTS AND DISBURSEMENTS

*(amounts in thousands)*

7/1/2013 - 9/30/2013

Cash flows from operations:

Cash receipts	208
Cash payments for professional fees	(2,518)
Cash payments for claims	(5,485)
Other operating cash payments	<u>(1,107)</u>
Net cash used in operating activities	\$ (8,902)
Decrease in cash and cash equivalents	\$ (8,902)
Cash and cash equivalents at beginning of period	<u>321,207</u>
Cash and cash equivalents at end of period	<u><u>\$ 312,305</u></u>

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUS' ACCRUAL BASIS-3  
CASE NUMBER: 08-35653

**CASH RECEIPTS AND  
DISBURSEMENTS**

*(amounts in thousands)*

11/1/2010 - 9/30/2013

Cash flows from operations:

Cash contribution to the Trust	\$ 469,381
Cash receipts	163,078
Cash payments for professional fees	(48,878)
Cash payments for claims	(237,472)
Other operating cash payments	<u>(33,804)</u>
Net cash provided by operating activities	\$ 312,305

Increase in cash and cash equivalents	\$ 312,305
Cash and cash equivalents at beginning of period	0
Cash and cash equivalents at end of period	<u>\$ 312,305</u>

ACCOUNTS RECEIVABLE AGING	SCHEDULE AMOUNT	QUARTER	QUARTER	QUARTER
		9/30/2013	6/30/2013	3/31/2013
1. 0-30		78,520	93,428	148,513
2. 31-60		-	-	-
3. 61-90		-	-	-
4. 91+		323,578,316	324,425,844	328,535,084
5. TOTAL ACCOUNTS RECEIVABLE	\$ 323,656,836	\$ 324,519,272	\$ 328,683,597	
6. AMOUNT CONSIDERED UNCOLLECTIBLE	148,332,945	148,737,200	151,962,628	
7. ACCOUNTS RECEIVABLE (NET)	\$ 175,323,891	\$ 175,782,072	\$ 176,720,969	

AGING OF POSTPETITION TAXES AND PAYABLES			QUARTER: 7/1/2013 - 9/30/2013		
TAXES PAYABLE	0-30 DAYS	31-60 DAYS	61-90 DAYS	91+ DAYS	TOTAL
1. FEDERAL	\$ -	\$ -	\$ -	\$ -	\$ -
2. STATE	\$ -	\$ -	\$ -	\$ -	\$ -
3. LOCAL	\$ -	\$ -	\$ -	\$ -	\$ -
4. OTHER	\$ -	\$ -	\$ -	\$ -	\$ -
5. TOTAL TAXES PAYABLE	\$ -	\$ -	\$ -	\$ -	\$ -
6. CLAIMS	\$ -	\$ -	\$ -	\$ 1,432,869,335	\$ 1,432,869,335
ACCRUED TRUST EXPENSES	\$ 1,730,751	\$ -	\$ -	\$ 3,281	\$ 1,734,032

STATUS OF POSTPETITION TAXES		QUARTER: 7/1/2013 - 9/30/2013			
		BEGINNING TAX LIABILITY*	AMOUNT WITHHELD AND/ OR ACCRUED	AMOUNT PAID	
<b>FEDERAL</b>				ENDING TAX LIABILITY	
1. WITHHOLDING**		\$ 3,184	\$ 161,683	\$ (164,867)	\$ -
2. FICA-EMPLOYEE**		229	34,157	(34,386)	-
3. FICA-EMPLOYER**		-	32,230	(32,230)	-
4. UNEMPLOYMENT		-	321	(321)	-
5. INCOME		-	-	-	-
6. OTHER (ATTACH LIST)		-	-	-	-
7. TOTAL FEDERAL TAXES		\$ 3,413	\$ 228,391	\$ (231,804)	\$ -
<b>STATE AND LOCAL &amp; OTHER</b>					
8. WITHHOLDING		\$ 209	\$ 32,746	\$ (32,955)	\$ -
9. SALES		-	-	-	-
10. EXCISE		-	-	-	-
11. UNEMPLOYMENT		11	1,642	(1,653)	-
12. REAL PROPERTY		-	-	-	-
13. PERSONAL PROPERTY		-	-	-	-
14. OTHER		-	-	-	-
15. TOTAL STATE & LOCAL & OTHER		\$ 220	\$ 34,388	\$ (34,608)	\$ -
16. TOTAL TAXES		\$ 3,633	\$ 262,779	\$ (266,412)	\$ -

\* The beginning tax liability should represent the liability from the prior month or, if this is the first operating report, the amount should be zero.

\*\* Attach photocopies of IRS Form 6123 or your FTD coupon and payment receipt to verify payment or deposit.

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST

ACCRUAL BASIS-5

CASE NUMBER: 08-35653

The debtor in possession must complete the reconciliation below for each bank account, including all general, payroll and tax accounts, as well as all savings and investment accounts, money market accounts, certificates of deposit, government obligations, etc. Accounts with restricted funds should be identified by placing an asterisk next to the account number. Attach additional sheets if necessary.

QUARTER: 7/1/2013 - 9/30/2013

BANK RECONCILIATIONS		Account #1	Account #2	Account #3	TOTAL
A. BANK:	see APPENDIX B				
B. ACCOUNT NUMBER:					
C. PURPOSE (TYPE):					
1. BALANCE PER BANK STATEMENT					
2. ADD: TOTAL DEPOSITS NOT CREDITED					
3. SUBTRACT: OUTSTANDING CHECKS					
4. OTHER RECONCILING ITEMS					
5. MONTH END BALANCE PER BOOKS					\$ 312,305,427
6. NUMBER OF LAST CHECK WRITTEN					

INVESTMENT ACCOUNTS		DATE OF PURCHASE	TYPE OF INSTRUMENT	PURCHASE PRICE	CURRENT VALUE
BANK, ACCOUNT NAME & NUMBER					
7.					
8.					
9.					
10.					
11. TOTAL INVESTMENTS				\$ -	\$ -

CASH		
12. CURRENCY ON HAND		\$ -
13. TOTAL CASH - END OF MONTH		\$ 312,305,427

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST  
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APPENDIX B

G/L Acct #	Account Name	Bank Acct #	Debtor	Description	Bank Balance	G/L Balance	As of Date	Reconciled as of 9/30/13
101003	Wachovia Circuit City Main Disbursement	2000045277427	Circuit City Stores, Inc.	Funding Account	752	752	9/30/2013	Y
101100	Suntrust Concentration	88001883706	Circuit City Stores, Inc.	Funding Account	1,568	1,568	9/30/2013	Y
101153	JP Morgan Trust Operating Reserve MM	887401511	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	3,341	3,341	9/30/2013	Y
101154	JP Morgan Trust Operating Reserve MM	887401537	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	3,553,637	3,553,637	9/30/2013	Y
101155	JP Morgan Trust Operating Reserve CK	887401529	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	2,438,969	2,438,969	9/30/2013	Y
101156	JP Morgan Trust Professional Fees Reserve MM	887401552	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	321,332	321,332	9/30/2013	Y
101157	JP Morgan Trust Professional Fees Reserve CK	887401545	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	-	-	9/30/2013	Y
101158	JP Morgan Trust Administrative Claims Reserve MM	887401578	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	28,422,720	28,422,720	9/30/2013	Y
101159	JP Morgan Trust Administrative Claims Reserve CK	887401560	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	865,752	854,781	9/30/2013	Y
101160	JP Morgan Trust Priority Tax Claims Reserve MM	887401594	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	16,561,461	16,561,461	9/30/2013	Y
101161	JP Morgan Trust Priority Tax Claims Reserve CK	887401586	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	46,739	46,739	9/30/2013	Y
101162	JP Morgan Trust Misc. Secured Claims Reserve MM	887401610	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	21,111,319	21,111,319	9/30/2013	Y
101163	JP Morgan Trust Misc. Secured Claims Reserve CK	887401602	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	36,306	30,834	9/30/2013	Y
101164	JP Morgan Trust Non-tax Priority Claims Reserve MM	887401636	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	1,714,002	1,714,002	9/30/2013	Y
101165	JP Morgan Trust Non-tax Priority Claims Reserve CK	887401628	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	16,993	13,673	9/30/2013	Y
101166	JP Morgan Trust Investment Reserve MM	887401651	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	28,434,182	28,434,182	9/30/2013	Y
101167	JP Morgan Trust Investment Reserve CK	887401644	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	-	-	9/30/2013	Y
101168	JP Morgan Trust Disputed Unsecured Claims Reserve MM	887401677	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	84,125,545	84,125,545	9/30/2013	Y
101169	JP Morgan Trust Disputed Unsecured Claims Reserve CK	887401669	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	4,360,547	428,463	9/30/2013	Y
101170	JP Morgan Trust Richmond Operating	887401685	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	8,865	8,865	9/30/2013	Y
101171	Private Bank of California Investment Reserve CK	11021904	Circuit City Stores, Inc. Liquidating Trust	Certificate of Deposit	26,122,273	26,122,273	9/30/2013	Y
101172	Private Bank of California Investment Reserve CD	1700994	Circuit City Stores, Inc. Liquidating Trust	Certificate of Deposit	2,000,000	2,000,000	9/30/2013	Y
101173	Private Bank of California Investment Reserve CD #2	1701024	Circuit City Stores, Inc. Liquidating Trust	Certificate of Deposit	2,000,000	2,000,000	9/30/2013	Y
101174	Preferred Bank Investment Reserve CK	4629140	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	18,026,288	18,026,288	9/30/2013	Y
101175	Preferred Bank Investment Reserve CD	408916	Circuit City Stores, Inc. Liquidating Trust	Certificate of Deposit	2,000,000	2,000,000	9/30/2013	Y
101176	Wells Fargo Administrative Claims Reserve	39214000	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	20,005,256	20,005,256	9/30/2013	Y
101177	East West Bank Investment Reserve	54-00001429	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	10,006,084	10,006,084	9/30/2013	Y
101178	Preferred Bank Investment Reserve CK #2	4630394	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	20,006,329	20,006,329	9/30/2013	Y
101179	US Bank Administrative Claims Reserve CK	130119047582	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	25,000,000	25,000,000	9/30/2013	Y

317,190,260 312,305,427

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST
CASE NUMBER: 08-35653

ACCRUAL BASIS-6

QUARTER: 7/1/2013 - 9/30/2013

AYMENTS TO INSIDERS AND PROFESSIONALS

OF THE TOTAL DISBURSEMENTS SHOWN FOR THE MONTH, LIST THE AMOUNT PAID TO INSIDERS (AS DEFINED IN SECTION 101 (31) (A)-(F) OF THE U.S. BANKRUPTCY CODE) AND TO PROFESSIONALS. ALSO, FOR PAYMENTS TO INSIDERS, IDENTIFY THE TYPE OF COMPENSATION PAID (e.g. SALARY, BONUS, COMMISSIONS, INSURANCE, HOUSING ALLOWANCE, TRAVEL, CAR ALLOWANCE, ETC.). ATTACH ADDITIONAL SHEETS IF NECESSARY.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
1.			
2.			
3.			
4.			
5.			
6. TOTAL PAYMENTS TO INSIDERS (1)			

PROFESSIONALS						
NAME**	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID	
1. A. Siegel & Associates			99,666	1,299,468	76,459	
2. Akerman Senterfitt LLP			69,307	582,415	22,955	
3. Arsenic Taxand			-	73,230	-	
4. Bates White LLC			127,165	1,980,102	121,931	
5. Coherent Economics LLC			26,411	26,411	21,001	
6. Compass Lexecon			-	-	133,389	
7. Crowe Horwath LLP			121,640	3,163,798	-	
8. David Grossman			-	636	-	
9. Ernst & Young LLP			-	164,121	127,135	
10. Ezra Brutzkus Gubner LLP			13,477	13,477	-	
11. First Legal Network LLC			-	507	-	
12. FTI Consulting, Inc.			-	188,320	-	
13. Gowlinga Lafleur Henderson LLP			-	416,140	-	
14. Grobstein Teeple Financial Advisory Services			104,641	198,408	48,900	
15. HD Financial Advisors LLP			40,545	43,659	-	
16. Info Tech Inc.			13,655	13,655	74,947	
7. Jams, Inc.			-	6,695	-	
.. Jefferies & Co., Inc.			-	1,377,419	-	
19. Kelley Drye & Warren LLP			343,281	3,956,499	78,180	
20. Klee, Tuchin, Bogdanoff & Stern LLP			60,000	60,000	-	
21. KPMG LLP			-	44,070	-	
22. Kurtzman Carson Consultants LLC			101,286	2,938,839	42,775	
23. Legal Economics LLC			-	-	18,638	
24. McDermott Will & Emery LLP			-	150,353	4,737	
25. McGladrey LLP			-	152,170	-	
26. McGuire Woods, LLP			939	235,897	7,470	
27. Pachulski, Stang, Ziehl & Jones			1,017,188	16,794,486	504,490	
28. Pearson, Simon, Warshaw & Penny, LLP			-	9,149	-	
29. PricewaterhouseCoopers LLP			20,904	413,724	7,963	
30. Province			33,645	33,645	75,550	
31. Protiviti			-	145,995	-	
32. Ridberg Aronson LLC			-	10,331	-	
33. Skadden, Arps, Slate, Meagher & Flom, LLP			-	1,599,015	-	
34. Solution Trust			126,130	146,130	-	
35. Sullivan & Worcester LLP			2,524	33,579	-	
36. Susman Godfrey LLP			25,967	9,527,466	5,174	
37. Taverne & Beran, PLC			153,790	2,863,612	297,966	
38. US Bankruptcy Trustee			16,325	209,950	47,325	
39. WilmerHale			-	4,581	-	
TOTAL PAYMENTS TO PROFESSIONALS			2,518,486	48,877,952	1,716,985	

\* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

\*\* REVISED TO INCLUDE ADDITIONAL PROFESSIONALS

POSTPETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED QUARTERLY PAYMENTS DUE	AMOUNTS PAID DURING QUARTER	TOTAL UNPAID POSTPETITION (2)
1. Leases	\$ 26,829	\$ 26,829	
2.			
3.			
4.			
5.			
TOTAL	\$ 26,829	\$ 26,829	

(1) Other than salary, fees and benefit payments made in the ordinary course of business, reimbursements for business expenses and distributions on valid, allowed claims, no payments have been made to insiders during the reporting period.

(2) The post-petition amounts due under rejected store leases are now included in claims on the balance sheet.

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST	ACCRUAL BASIS-7
CASE NUMBER: 08-35653	

QUARTER: 7/1/2013 - 9/30/2013

**QUESTIONNAIRE**

	YES	NO
1. HAVE ANY ASSETS BEEN SOLD OR TRANSFERRED OUTSIDE THE NORMAL COURSE OF BUSINESS THIS REPORTING PERIOD?		X
2. HAVE ANY FUNDS BEEN DISBURSED FROM ANY ACCOUNT OTHER THAN A DEBTOR IN POSSESSION ACCOUNT?	X	
3. ARE ANY POSTPETITION RECEIVABLES (ACCOUNTS, NOTES, OR LOANS) DUE FROM RELATED PARTIES?		X
4. HAVE ANY PAYMENTS BEEN MADE ON PREPETITION LIABILITIES THIS REPORTING PERIOD?	X	
5. HAVE ANY POSTPETITION LOANS BEEN RECEIVED BY THE DEBTOR FROM ANY PARTY?		X
6. ARE ANY POSTPETITION PAYROLL TAXES PAST DUE?		X
7. ARE ANY POSTPETITION STATE OR FEDERAL INCOME TAXES PAST DUE?		X
8. ARE ANY POSTPETITION REAL ESTATE TAXES PAST DUE?	X	
9. ARE ANY OTHER POSTPETITION TAXES PAST DUE?	X	
10. ARE ANY AMOUNTS OWED TO POSTPETITION CREDITORS DELINQUENT?	X	
11. HAVE ANY PREPETITION TAXES BEEN PAID DURING THE REPORTING PERIOD?	X	
12. ARE ANY WAGE PAYMENTS PAST DUE?		X

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "YES," PROVIDE A DETAILED EXPLANATION OF EACH ITEM. ATTACH ADDITIONAL SHEETS IF NECESSARY.

2. As of 11/1/2010, the liquidating plan of the debtors became effective. As such, the bank accounts are no longer DIP accounts.

4. Pursuant to Court orders and settlement agreements, payments have been made on prepetition liabilities during the quarter ended 9/30/13.

8. Certain real estate taxes were passed through to the debtors from the landlords. A portion of these real estate taxes is past due.

9. Certain business license taxes that covered both prepetition and postpetition periods were due on or before 9/30/13 but were not paid.

10. The rent for some store leases owed for the period 11/10/2008 through 11/30/2008 is past due; these payments are being held pursuant to a Court order. In addition, due to the liquidation proceedings, the Trust is currently reconciling amounts due to post-petition creditors, which has slowed creditor payments.

11. Certain property taxes that covered both prepetition and postpetition periods were paid during the quarter ended 9/30/2013.

**INSURANCE**

	YES	NO
1. ARE WORKER'S COMPENSATION, GENERAL LIABILITY AND OTHER NECESSARY INSURANCE COVERAGES IN EFFECT?	X	
2. ARE ALL PREMIUM PAYMENTS PAID CURRENT?	X	
3. PLEASE ITEMIZE POLICIES BELOW.		

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "NO," OR IF ANY POLICIES HAVE BEEN CANCELLED OR NOT RENEWED DURING THIS REPORTING PERIOD, PROVIDE AN EXPLANATION BELOW. ATTACH ADDITIONAL SHEETS IF NECESSARY.

INSTALLMENT PAYMENTS			
TYPE OF POLICY	CARRIER	PERIOD COVERED	PAYMENT AMOUNT & FREQUENCY
Workers' Compensation & Employer's Liability	ACE American Insurance Company	4/1/13 - 4/1/14	\$2,699 paid at inception, \$2,083 paid in June 2013
General Liability and Non-owned Auto Liability	First Specialty Insurance Corporation	4/1/13 - 4/1/14	\$25,570 paid at inception
Excess Liability	RSUI Indemnity Company	4/1/13 - 4/1/14	\$31,000 paid at inception
Crime/Fidelity	Starr Indemnity and Liability Company	12/1/12 - 12/1/13	\$35,000 paid at inception
D&O Liability, Errors & Omissions	Westchester Surplus Lines Insurance	11/1/12 - 11/1/13	\$83,672 paid at inception
D&O Liability/Errors & Omissions	Indian Harbor Insurance Company	11/1/12 - 11/1/13	\$73,566 paid at inception
D&O Liability/Errors & Omissions	Chartis Specialty Insurance Company	11/1/12 - 11/1/13	\$53,948 paid at inception
D&O Liability/Errors & Omissions	Catlin Specialty Insurance Company	11/1/12 - 11/1/13	\$33,556 paid at inception
D&O Liability/Errors & Omissions	Lloyd's of London	11/1/12 - 11/1/13	\$25,081 paid at inception
D&O Liability/Errors & Omissions	Hiscox Insurance Company Ltd.	11/1/12 - 11/1/13	\$15,683 paid at inception
D&O Liability/Errors & Omissions	Westchester Fire Insurance Company	11/1/12 - 11/1/13	\$14,532 paid at inception
Runoff D&O - Primary	Chartis	11/1/10 - 11/1/16	\$114,726 paid at inception
Runoff D&O - Layer 1	Starr Indemnity and Liability Company	11/1/10 - 11/1/16	\$63,342 paid at inception
Runoff D&O - Layer 2	CNA	11/1/10 - 11/1/16	\$55,000 paid at inception
Runoff D&O - Layer 3	Valiant Insurance Group	11/1/10 - 11/1/16	\$45,900 paid at inception
Runoff D&O - Layer 4	Starr Indemnity and Liability Company	11/1/10 - 11/1/16	\$22,950 paid at inception
Runoff D&O - Layer 5	Chartis	11/1/10 - 11/1/16	\$22,945 paid at inception
Runoff D&O - Primary	CNA	12/1/08 - 12/1/14	\$1,177,500 paid at inception
Runoff D&O - Layer 1	Chubb Group	12/1/08 - 12/1/14	\$487,500 paid at inception
Runoff D&O - Layer 2 (Year 1)	Great American Insurance Group	12/1/08 - 12/1/14	\$240,000 paid at inception
Runoff D&O - Layer 2 (Years 2 - 6)	Axis Insurance	12/1/08 - 12/1/14	\$240,000 paid at inception
Runoff D&O - Layer 3	Travelers	12/1/08 - 12/1/14	\$822,000 paid at inception
Runoff D&O - Layer 4	Axis Insurance	12/1/08 - 12/1/14	\$698,700 paid at inception
Runoff D&O - Layer 5	RSUI Group, Inc.	12/1/08 - 12/1/14	\$589,050 paid at inception
Runoff D&O - Layer 6	Arch Insurance Group	12/1/08 - 12/1/14	\$540,000 paid at inception
Runoff D&O - Layer 7 (Side A DIC)	XL Insurance	12/1/08 - 12/1/14	\$1,275,000 paid at inception
Runoff D&O - Layer 8	Chubb Group	12/1/08 - 12/1/14	\$375,000 paid at inception
Property - All Risk	Sentinel Insurance Co., Ltd.	8/15/13 - 8/15/14	\$1,270 paid at inception